

Message Text

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PAGE 01 VIENNA 07892 211135Z

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ACTION EB-07

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TAGS: EINV, OECD, AU

SUBJECT: FOLLOW-UP ON OECD DECLARATION ON INTERNATIONAL INVESTMENT
AND MULTINATIONAL ENTERPRISES

REF: STATE 227428

1. EMBOFF QUERIED WALTER GEHR, OECD COORDINATOR IN FEDERAL
CHANCELLERY, CONCERNING GOA ACTION ON SUBJECT OECD DECLARA-
TION. HE SAID THAT STATE SECRETARY IN CHANCELLOR'S
OFFICE, ERNST VESELSKY, HAD BROUGHT DECLARATION TO ATTEN-
TION OF TRADE MINISTER STARIBACHER AND REQUESTED THAT IT
BE FORWARDED TO SEMI-OFFICIAL FEDERAL ECONOMIC CHAMBER
(BUNDESWIRTSCHAFTSKAMMER) FOR APPROPRIATE ACTION.

2. SUBSEQUENT CHECK WITH JOSEF SCHWARZ, MULTILATERAL ECONOMIC
POLICY EXPERT AT BUNDESKAMMER, CONFIRMED THAT THEY HAD
RECENTLY RECEIVED TEXT OF DECLARATION FROM STARIBACHER. HE
SAID THAT A COMMITTEE HAD BEEN SET UP WITHIN BUNDESKAMMER
TO CONSIDER WHAT TO DO WITH DECLARATION BUT THAT NO DECI-
SION WAS LIKELY BEFORE END OCTOBER OR EARLY NOVEMBER.
SCHWARZ PROMISED TO INFORM EMB OF WHATEVER ACTION BUNDES-
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PAGE 02 VIENNA 07892 211135Z

KAMMER DECIDES TO TAKE ON SUBJECT.

3. APART FROM INITIAL PRESS REPORTS ON DECLARATION, ONLY COMMENT WHICH HAS COME TO ATTENTION OF EMB WAS ARTICLE IN JUNE 18 ISSUE "DIE INDUSTRIE", THE WEEKLY MAGAZINE OF THE LEAGUE OF AUSTRIAN INDUSTRIALISTS, AN IMPLANT EMPLOYERS ORGANIZATION. THIS ARTICLE WEL-COMEDED THE OECD INVESTMENT PACKAGE, INCLUDING THE GUIDELINES, BUT POINTED OUT THAT MNE'S ARE NOT A MAJOR ISSUE IN AUSTRIA. THE ARTICLE NOTED THAT THERE ARE HARDLY ANY AUSTRIAN FIRMS WHICH QUALIFY AS MNE'S AND STATED THAT THE AUSTRIAN SUBSIDIARIES OF FOREIGN MNE'S HAVE PLAYEDA POSITIVE ROLE IN THE LOCAL ECONOMY.

4. COMMENT: GOA ACTIVITY ON THE OECD DECLARATION HAS THUS FAR BEEN STRICTLY PRO-FORMA, AND IN OUR VIEW, IS LIKELY TOCONTINUE TO BE RESTRAINED. ONE SOURCE IN AUSTRIAN BUSINESS COMMUNITY TOLD EMBOFF YE EXPECTED GOA WOULD DO LITTLE TO PROMOTE THE DECLARATION BECUASE THERE WERE NO CURRENT PROBLEMS WITH MNE'S AND CALLING ATTENTION TO THE OECD GUIDELINES MIGHT ENCOURAGE TRADE UNIONS TO PRESS FOR STRICTER STANDARDS. FACT THAT ALL BUT TWO OF 20 LARGEST DOMESTICALLY-OWNED INDUSTRIAL FIRMS ARE IN PUBLIC SECTOR IS LIKELY ANOTHER REASON THAT OECD DECLARATION IS BEING HANDLED IN A LOW-KEY MANNER HERE. BUCHANAN

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